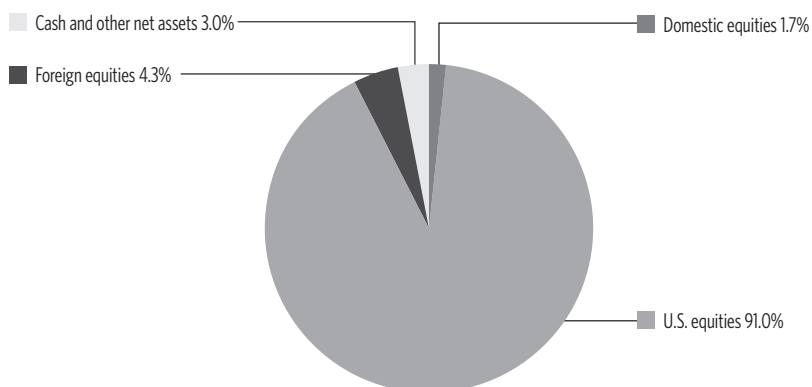


MD American Growth Fund: Summary of Investment Portfolio, September 30, 2011

Net asset value: \$256.0 million



Portfolio allocation

Domestic equities

Information technology	0.3%
Materials	1.4%
	1.7%

U.S. equities

Consumer discretionary	13.2%
Consumer staples	6.7%
Energy	9.0%
Exchange traded fund	4.8%
Financials	9.1%
Health care	10.4%
Industrials	8.5%
Information technology	23.6%
Materials	4.7%
Telecommunication services	1.0%
	91.0%

Foreign equities

Brazil	0.5%
Cayman Islands	1.0%
China	0.2%
Denmark	0.5%
Ireland	0.7%
Israel	0.5%
Japan	0.3%
Netherlands	0.1%
United Kingdom	0.5%
Panama	0.2%
Switzerland	0.2%
United Kingdom	0.5%
	4.3%

Cash and cash equivalents

3.0%

Other net assets

0.0%

Total 100.0%

The Cash & Cash Equivalents and Other Net Assets may appear negative due to the timing of cash flows between the trade date and settlement date for transactions on underlying securities.

Top 25 holdings (percentage of net asset value)

SPDR Trust Series 1	4.5%
Apple Computer, Inc.	3.2%
Cash and Cash Equivalents	3.0%
Amazon.com, Inc.	2.8%
Google Inc. Cl. A	2.8%
Oracle Corporation	2.6%
Intuitive Surgical, Inc.	1.9%
Cerner Corporation	1.9%
EMC Corporation	1.9%
IntercontinentalExchange Inc.	1.8%
Celgene Corporation	1.8%
Teradata Corporation	1.7%
W.W. Grainger Inc.	1.6%
Microsoft Corporation	1.5%
Coach, Inc.	1.5%
Autodesk, Inc.	1.5%
The Kroger Co.	1.4%
The TJX Companies Inc.	1.4%
Bed Bath & Beyond Inc.	1.4%
Franklin Resources, Inc.	1.4%
Sysco Corp.	1.3%
The Coca-Cola Company	1.3%
Halliburton Company	1.3%
Chevron Corporation	1.3%
Nordstrom, Inc.	1.3%

Note: Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available.

The Net Asset Value, Portfolio Allocation and Top 25 Holdings in the tables are based on the net asset value as at September 30, 2011.



PHYSICIAN
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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. To obtain a copy of the prospectus, please call your MD advisor, or the MD TradeCentre at 1 800 267-2332.